



Maharashtra Airport Development Company Ltd.

(A Government of Maharashtra Undertaking)

8th Floor, World Trade Centre, Cuffe Parade, Mumbai - 400 005, India

Tel: +91 22 49212121 • Fax: +91 22 22163814

E-mail: contact@madcindia.org • Web: www.madcindia.org

CIN:U45203MH2002SGC136979

NOTICE

NOTICE is hereby given that the Twenty Second (22nd) Annual General Meeting of Maharashtra Airport Development Company Limited (CIN: U45203MH2002SGC136979) (“Company”) will be held on **Monday, September 30, 2024 at 11.30 A.M.** at the Registered office of the Company situated at **8th Floor, World Trade Centre 1, Cuffe Parade, Mumbai 400005**, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt audited Financial Statements of the Company for the financial year ended on March 31, 2024 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Smt. Vijayalakshmi Prasana - Bidari (DIN: 03642127) who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint a Director in the place of Dr. Vipin Itankar (DIN: 09725407) who retires by rotation and being eligible offers himself for re-appointment.
4. To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditors of the Company for the financial year 2024-25 and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Board of Directors of the Company be and are hereby authorized to decide and fix the remuneration of the Statutory Auditors of the Company appointed by Comptroller and Auditor General of India for the financial year 2024-25, as may be deemed fit by the Board.”

SPECIAL BUSINESS

5. Appointment of Shri. Vijay Singhal (DIN: 05169675) as a Director of the Company

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 161 of the Companies Act, 2013, and other applicable provisions of the Act, Shri. Vijay Singhal (DIN: 05169675), who

is appointed as an Additional Director with effect from February 23, 2024 by the Board of Directors, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6. Appointment of Shri. P. Velrasu (DIN: 07839013) as a Director of the Company

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 161 of the Companies Act, 2013, and other applicable provisions of the Act, Shri. P. Velrasu (DIN: 07839013), who is appointed as an Additional Director with effect from August 30, 2024 by the Board of Directors, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

7. Appointment of Shri. Sanjay Meena (DIN: 07558390) as a Director of the Company

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 161 of the Companies Act, 2013, and other applicable provisions of the Act, Shri. Sanjay Meena (DIN: 07558390) who is appointed as a Non-executive Additional Director with effect from March 20, 2024 by the Board of Directors, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

8. Appointment of Shri. Kanhuraj H. Bagate (DIN: 10701148) as a Director of the Company

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 161 of the Companies Act, 2013, and other applicable provisions of the Act, Shri. Kanhuraj H. Bagate (DIN: 10701148) who is appointed as a Non-executive Additional Director with effect from July 09, 2024 by the Board of Directors, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

9. Appointment of Shri. O.P. Gupta (DIN: 03207630) as an Independent Director of the Company

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made there- under read with Schedule IV to the Act, Shri. O.P. Gupta (DIN: 03207630), a Non-executive Additional Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term not exceeding 5(five) consecutive years commencing from March 18, 2024.”

10. Appointment of Shri. Sanjay Sethi (DIN: 02235406) as an Independent Director of the Company

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made there- under read with Schedule IV to the Act, Shri. Sanjay Sethi (DIN: 02235406), a Non-executive Additional Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term not exceeding 5(five) consecutive years commencing from February 26, 2024.”

By Order of the Board
For, **Maharashtra Airport Development Company Limited**

Place: Mumbai

Date: September 06, 2024



P. Bhise

(Pranita Bhise)
Company Secretary

Note:

i) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 5 to 10 set out above is annexed hereto.

ii) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. The instrument appointing Proxy as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than FORTY-EIGHT HOURS before the time for holding the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a Member.

iii) Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.

iv) Members / proxies are requested to bring duly filled attendance slips sent herewith to attend the Meeting.

v) Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty-four (24) hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than three (3) days in writing of the intension to inspect the proxies lodged shall be required to be provided to the Company.

vi) Copy of the notice is hereby given to all Members, Directors, Key Managerial Personnel and Statutory Auditors as required by Companies Act, 2013 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

vii) Notice is being hosted on the website of the Company www.madcindia.org as required by Companies Act, 2013 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

viii) Members seeking further information on any matter contained in the Notice are requested to write to the Company at least twenty-four (24) hours prior to the meeting, so that required information can be made available during the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the business mentioned at Item Nos. 5 to 10 of the accompanying Notice:

Item No. 5:

Shri. Vijay Singhal (DIN: 05169675), Vice Chairman and Managing Director, CIDCO Ltd. is appointed as an Additional Director on the Board of Directors of your Company with effect from February 23 2024, till the conclusion of this Annual General Meeting, pursuant to the provisions of Section 161 of the Companies Act, 2013. The Board recommends that Shri. Vijay Singhal may be appointed as a Director, liable to retire by rotation.

The Board commends the resolution for approval of the Members as an Ordinary Resolution.

Shri. Vijay Singhal is interested in this Resolution to the extent of his appointment as Director. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, financially or otherwise, deemed to be concerned or interested in the proposed Resolution.

Item No. 6:

Shri. P. Velrasu (DIN: 07839013), Chief Executive Officer, MIDC is appointed as an Additional Director on the Board of Directors of your Company with effect from August 30, 2024, till the conclusion of this Annual General Meeting, pursuant to the provisions of Section 161 of the Companies Act, 2013. The Board recommends that Shri. P. Velrasu may be appointed as a Director, liable to retire by rotation.

The Board commends the resolution for approval of the Members as an Ordinary Resolution.

Shri. P. Velrasu is interested in this Resolution to the extent of his appointment as Director. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, financially or otherwise, deemed to be concerned or interested in the proposed Resolution.

Item No. 7:

Shri. Sanjay Meena (DIN: 07558390), Commissioner, Nagpur Improvement Trust, Nagpur is appointed as an Additional Director on the Board of Directors of your Company with effect from March 20, 2024, till the conclusion of this Annual General Meeting, pursuant to the provisions of Section 161 of the Companies Act, 2013. The Board recommends that Shri. Sanjay Meena may be appointed as a Director, liable to retire by rotation.

The Board commends the resolution for approval of the Members as an Ordinary Resolution.

Shri. Sanjay Meena is interested in this Resolution to the extent of his appointment as Director. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, financially or otherwise, deemed to be concerned or interested in the proposed Resolution.

Item No. 8:

Shri. Kanhuraj H. Bagate (DIN: 10701148), Managing Director, SICOM Ltd. is appointed as an Additional Director on the Board of Directors of your Company with effect from July 09, 2024, till the conclusion of this Annual General Meeting, pursuant to the provisions of Section 161 of the Companies Act, 2013. The Board recommends that Shri. Kanhuraj H. Bagate may be appointed as a Director, liable to retire by rotation.

The Board commends the resolution for approval of the Members as an Ordinary Resolution.

Shri. Kanhuraj H. Bagate is interested in this Resolution to the extent of his appointment as Director. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, financially or otherwise, deemed to be concerned or interested in the proposed Resolution.

Item No. 9:

As per the provisions of Section 149(4) of the Companies Act, 2013 read with the Rules made there under, Company is required to have at least three (3) Independent Directors on the Board of the Company. Further, Section 149(10) of the Act provides that an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

Shri. O.P. Gupta (DIN: 03207630), Addl. Chief Secretary, Finance, Govt. of Maharashtra is appointed as an Additional Director on the Board of Directors of your Company with effect from

February 23, 2024 and the process of registration as Independent Director in the databank maintained by the Indian Institute of Corporate Affairs was completed on March 18, 2024.

In the opinion of the Board, Shri. O.P. Gupta fulfills the conditions specified in the Act and the Rules made there-under for appointment as Independent Director. The Board recommends that Shri. O.P. Gupta may be appointed as an Independent Director of the Company with effect from March 18, 2024.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of the Director as Independent Director is now being placed before the Members in General Meeting for their approval.

The terms and conditions of appointment of Independent Director shall be open for inspection by the Members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting

The Board commends the resolution for approval of the Members as an Ordinary Resolution.

Shri. O.P. Gupta is interested in this Resolution to the extent of his appointment as Director. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is in any way, financially or otherwise, deemed to be concerned or interested in the proposed Resolution.

Item No. 10:

As per the provisions of Section 149(4) of the Companies Act, 2013 read with the Rules made there under, Company is required to have at least three (3) Independent Directors on the Board of the Company. Further, Section 149(10) of the Act provides that an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

Shri. Sanjay Sethi (DIN: 02235406), Addl. Chief Secretary, Transport & Port / GAD (Civil Aviation), Govt. of Maharashtra is appointed as an Additional Independent Director on the Board of Directors of your Company with effect from February 26, 2024.

In the opinion of the Board, Shri. Sanjay Sethi fulfills the conditions specified in the Act and the Rules made there-under for appointment as Independent Director. The Board recommends that Shri. Sanjay Sethi may be appointed as an Independent Director of the Company with effect from February 26, 2024.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of the Director as Independent Director is now being placed before the Members in General Meeting for their approval.

The terms and conditions of appointment of Independent Director shall be open for inspection by the Members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting

The Board commends the resolution for approval of the Members as an Ordinary Resolution.

Shri. Sanjay Sethi is interested in this Resolution to the extent of his appointment as Director. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is in any way, financially or otherwise, deemed to be concerned or interested in the proposed Resolution.

By Order of the Board
For, **Maharashtra Airport Development Company Limited**

Place: Mumbai

Date: September 06, 2024



P. Bhise

(Pranita Bhise)
Company Secretary

**Form No. MGT-11
Proxy Form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the company	Maharashtra Airport Development Company Limited
Registered Office	8 th Floor, World Trade Centre-I, Cuffe Parade, Mumbai 400005

Name of the Member(s)	
Registered Office	
E-mail Id	
Folio No /Client ID	
DP ID	

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	
Address:	
E-mail Id:	
Signature , or failing him	

Name :	
Address:	
E-mail Id:	
Signature , or failing him	
Name :	
Address:	
E-mail Id:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Second (22nd) Annual General Meeting of the company, to be held on the Monday, September 30, 2024 at 11:30 A.M. at the Registered office of the Company situated at 8th Floor, World Trade Centre 1, Cuffe Parade, Mumbai 400005 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For	Against
	Ordinary Business		
1	To receive, consider and adopt audited Financial Statements of the Company for the financial year ended on March 31, 2024 together with the Reports of the Board of Directors and Auditors thereon.		
2	To appoint a Director in the place of Smt. Vijayalakshmi Prasana - Bidari (DIN: 03642127) who retires by rotation and being eligible offers herself for re-appointment.		
3	To appoint a Director in the place of Dr. Vipin Itankar (DIN: 09725407) who retires by rotation and being eligible offers himself for re-appointment.		
4	Fix Remuneration of the Statutory Auditors of the Company for the financial year 2024-25		
	Special Business		
5	Appointment of Shri. Vijay Singhal (DIN: 05169675) as a Director of the Company		
6	Appointment of Shri. P. Velrasu (DIN: 07839013) as a Director of the Company		
7	Appointment of Shri. Sanjay Meena (DIN: 07558390) as a Director of the Company		
8	Appointment of Shri. Kanhuraj H. Bagate (DIN: 10701148) as a Director of the Company		
9	Appointment of Shri. O.P. Gupta (DIN: 03207630) as an Independent Director of the Company		
10	Appointment of Shri. Sanjay Sethi (DIN: 02235406) as an Independent Director of the Company		

Signed this ____ day of ____ 2024

Affix Revenue
Stamps

Signature of Shareholder

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

I/We hereby record my/our presence at the Twenty Second (22nd) Annual General Meeting of Maharashtra Airport Development Company Limited (CIN: U45203MH2002SGC136979) (“Company”) will be held on **Monday, September 30, 2024 at 11.30 A.M.** at the Registered office of the Company situated at **8th Floor, World Trade Centre 1, Cuffe Parade, Mumbai 400005**

Full Name of Member:

Regd. Folio No.

No. of Shares Held ()

Full Name of the Proxy (In Block Letters) _____

Signature of the Member (s) or Proxy present _____

Please complete and sign this attendance slip and handover at the entrance of the meeting hall. Only member(s) or his/her/their proxy with this attendance slip will be allowed entry to the meeting. Duplicate slips will not be issued at the entrance.

Churchgate Station to World Trade Centre, Colaba

